

# MONTANA DISTRESSED WOOD PRODUCTS INDUSTRY RECOVERY AND STABILIZATION (WPIRS) PROGRAM

## PROJECT SUMMARY

### FY 2010 FUNDED PROJECTS:

#### Pyramid Mountain Lumber, Inc.

Loan Amount: \$1 million – EDA

\$1 million – State

Jobs Retained: 105

Jobs Created: 36

Leverage: \$2,135,000 – Owner Investment

\$ 280,000 – Debt service deferral

Pyramid Mountain Lumber, Inc. (PML) was approved for a total of \$2 million in loans from the EDA and State WPIRS programs. These loans are to be used for working capital to purchase log inventory.

#### Kelly Logging, Inc.

Loan Amount: \$250,000 – EDA

\$830,000 – State

Jobs Retained: 44

Jobs Created: 10

Leverage: \$540,687 – Bank Loan Refinance

\$508,000 – Owner Investment

Kelly Logging, Inc. was approved for a \$250,000 loan from the EDA WPIRS program and an \$830,000 loan from the State WPIRS program. These loans are to be used for working capital and to pay-off a bank line of credit.

#### Sun Mountain Lumber, Inc.

Loan Amount: \$1,625,000 – EDA

Jobs Retained: 107

Jobs Created: 95

Leverage: \$1,300,000 – Bank Line of Credit

\$2,550,000 – Owner Investment

Sun Mountain Lumber, Inc. (SML) was approved for a \$1,625,000 loan from the EDA WPIRS program. This loan is to be used for working capital to purchase raw materials.

J & R Planing, Inc.

Loan Amount: \$580,000 – State

Jobs Retained: 37

Jobs Created: 25

Leverage: \$580,319 – Equipment Purchases

J & R Planing, Inc. was approved for a \$580,000 loan from the State WPIRS program. This loan is to be used for working capital and debt refinance and for the purchase of new equipment.

Neville Log Homes, Inc.

Loan Amount: \$250,000 – EDA

\$380,000 – State

Jobs Retained: 6

Jobs Created: 28

Leverage: \$445,612 – Bank Loan

\$834,960 – Owner Investment

Neville Log Homes, Inc. was approved for a \$250,000 loan from the EDA WPIRS program and a \$380,000 loan from the State WPIRS program. These loans are to be used for working capital and debt refinance.

Rocky Mountain Holding Company

Loan Amount: \$750,000 – EDA

Jobs Retained: 79

Leverage: \$3,500,000 – Bank Line of Credit

\$2,000,000 – Owners Term Loan

Rocky Mountain Holding Company was approved for a \$750,000 loan from the EDA WPIRS program. This loan is to be used for working capital, assisting the business with inventory, payroll and other operational expenses.

Parke Logging, Inc.

Loan Amount: \$300,000 – EDA

Jobs Retained: 19

Leverage: \$250,700 – Bank Loan

\$394,900 – Equipment Purchases

Parke Logging, Inc. was approved for a \$300,000 loan from the EDA WPIRS program. This loan is to be used for working capital to service equipment notes and payroll.

F. H. Stoltze Land & Lumber Company

Loan Amount: \$721,250 – EDA

Jobs Retained: 106

Leverage: \$750,000 – Bank Line of Credit Extension

\$773,239 – Equipment Purchases

F. H. Stoltze Land & Lumber Company was approved for a \$721,250 loan from the EDA WPIRS program. This loan is to be used for working capital to pay for logs to keep the sawmill operating.

Hanson Trucking, Inc.

Loan Amount: \$175,000 – State

Jobs Retained: 50

Jobs Created: 5

Leverage: \$175,000 – Owner Investment

Hanson Trucking, Inc. was approved for a \$175,000 loan from the State WPIRS program. This loan is to be used for working capital and to repay previous debt.

Timber Solutions, Inc.

Loan Amount: \$80,000 – State

Jobs Retained: 2

Jobs Created: 2.5

Leverage: \$80,335 – Equipment Purchases

Timber Solutions, Inc. was approved for an \$80,000 loan from the State WPIRS program. This loan is to be used for the payoff of existing debt to free up operating capital.

Luck-E-G of Montana, Inc.

Loan Amount: \$30,000 – State

Jobs Retained: 4

Jobs Created: 11

Leverage: \$30,000 – Letter of Credit

Luck-E-G of Montana, Inc. was approved for a \$30,000 loan from the State WPIRS program. This loan is to be used for working capital and debt service.

Tricon Timber, LLC

Loan Amount: \$ 80,000 – EDA

\$703,300 – State

Jobs Retained: 75

Jobs Created: 45

Leverage: \$2,300,000 – Owner Investment

Tricon Timber, LLC was approved for an \$80,000 loan from the EDA WPIRS program and a \$703,300 loan from the State WPIRS program. These loans are to be used for working capital to purchase inventory and fund operations.